

Reclaim up to 6 years of unfair bank charges plus interest.

Have you been charged large penalty charges on your Bank accounts within the last 6 years?

These charges are NOT legally enforceable. You can claim them all back from your bank (up to 6 years' worth of charges), even if you have already closed the account. Additionally you can claim interest on the penalty charges that the bank has imposed at a statutory rate of 8% per annum.

The Problem

We all know that it does not cost a bank £25 to £40 to return a Direct Debit, Standing Order or Cheque, so do the UK Courts, as do the Banks. For the Banks it's purely a money making scheme, and extremely profitable – with estimates that the charges from the top 4 UK high street banks generated £4.7 billion in one year alone.

What The law Says

The law is quite clear that penalty charges made for breach of contract are unenforceable. The law says they can only impose fees which are directly in proportion to their administration costs.

On average a financial institution will charge you in the region of £30 per item for bounced cheques, late payments or exceeding an overdraft limit and, considering that that excess may be as little as £1, we feel that these charges are certainly not proportionate.

It gets worse for, having been charged £30 for your £1 oversight, you will then be charged interest on top which, if like most of us from time-to-time, you've exceeded your limit by a few hundred pounds the charges really begin to add up.

The real question is, does it really cost £30 for a computer generated letter to be issued and posted? If the answer is "NO" then the charge is not only massively disproportionate but it's also unlawful.

Making The Claim Against Your Bank

Appoint Oasis Financial Services and this is the process we will follow when making a claim on your behalf. All we need from you in order to make a claim, are the Bank account details and your authority – we do the rest for you.

- 1) Once we have your signed authority and Bank details, we will obtain all the information that we need from your Bank.
- 2) We will write to your bank demanding a full refund of these charges plus interest.
- 3) If the bank do not make you a satisfactory offer (and anything less than a full refund plus interest could be considered to be unsatisfactory), we put together a County Court claim and submit it to your local County Court.
- 4) We then wait for the bank's response. The bank has 14 days (from when they are deemed to have received the claim) either to submit a defence, acknowledge the claim, or to refund the fees. If they acknowledge the claim, they get a further 14 days to submit a defence.
- 5) If the bank does not submit a defence within the allowed time, we will apply to the court for default judgment which means that the bank is then obliged to pay you.
- 6) If the bank files a defence, we then complete an Allocation Questionnaire which helps the Court decide what sort of case it is before they set a date for a court hearing.
- 7) Typically before the court date, the bank will pay up. But they may wait until just the day before the court hearing.

Our Fees - NO WIN NO FEE

If we win your case we will charge you 25% plus vat (29.38%) of any compensation, interest or refund given. Whilst we do not charge upfront fees, we may need up to £10 from you in order for the Bank to release your statements to us. Under the Data Protection Act the Banks have to supply this information and can charge up to* £10 for providing a summary of all charges made by them against your account over the last 6 years. Once authorised by you we can obtain this information and proceed with the claim.

We would like to assure you that if you decide to proceed with a refund claim, Oasis Financial Services will offer independent expert support. We will handle all matters that arise from start to successful completion, on a No-Win No-Fee basis, to obtain your full entitlement.

What To Do Now

If you wish to appoint Oasis Financial Services to handle your complaint, please take time to read the enclosed information, complete the enclosed Authority & Instruction and return in the enclosed freepost envelope, and relax in the knowledge that the experts are working for you. Of course, if you require additional information, or do not understand our services, please call us free on 0808 200 1055.

Can I Claim Without Appointing Oasis Financial Services

Yes you can. If you do not wish to appoint an agency, such as Oasis Financial Services, to handle your claim you can do all the work yourself. If you do decide to undertake the work on your own, do not give up, keep the bank under pressure and if your claim is rejected, take your claim to the Small Claims Court.

* Non refundable

Miss Y is a single mother who has, at times, struggled to balance her incomings and outgoings. Over a period of 6 years The Woolwich had applied a number of penalty charges on her account for going overdrawn and returning cheques. Although Miss Y was aware through news coverage she could claim herself, she approached Oasis as she felt she had neither the time or the experience to make a successful claim. After reviewing the case and all the charges applied, Oasis presented a case against The Woolwich for unfair and illegal bank charges. The Woolwich offered a settlement of over £1,000.00 which was paid direct to Miss Y.

Mr & Mrs D had a bank account with a major high street bank. During a period in 2002 Mrs D was off work for 10 months. As a result their finances were tight. Each month the bank 'bounced' at least 2 cheques which had been cashed before Mr D's wage cheque had cleared. To make matters worse not only were they charged £35 for each cheque which bounced they were also charged an additional £35 as the charges had put the account into the red. In all Mr & Mrs D had paid £1,120 in 'fines'. Oasis obtained copies of the charges and wrote to the bank to complain. Calculations showed that using the standard court rate for interest that the couple were entitled to £1,553.49. The bank agreed and paid the full amount into their account.